PRESIDENT'S MESSAGE

Greetings from Ontario! There have been quite a lot of letters in recent issues of the *American Philatelist* regarding stamp dealers, how they operate at shows and the amounts of money offered for material compared with amounts asked for material. I find this all a little strange, because there is no difference in the operation of any type of "collectible" material, whether it be stamps, coins, fine arts, or other antique items, since the seller (dealer) has to maintain premises or storage, carry out advertising, and if attending shows, allow for expenditure on travel, accommodation and food!

The bottom line in all of these endeavours is, of course, the profit margin, which usually increases as the value of what is being bought and sold goes up! In the case of stamp dealers that attend shows, they also have to pay for a table. If the dealer is attending mostly local shows, as is the case here in Canada, then this expense will not be very high. In Canada, we have only two "National" exhibitions: ORAPEX, which is held annually in Ottawa, and the "ROYAL" show, which alternates annually in different locations around the country. In the U.S., of course, there are many shows that include both exhibits and dealers, while here in Toronto, we have only one bi-annual "show," which is really just a bourse, with a few exhibits put up by a local club.

The opportunity for buying and selling to dealers who have stores has also changed, as many stamp stores have either disappeared entirely, or morphed into auction houses. And auctions are not the best venue for small-time collectors with limited budgets. In my humble opinion, there will always be griping about the difference between buying and selling prices, but I have always looked on this as the cost of being a collector, and if you really need a particular item, then the purchase price can usually be found!

The ATA show is just around the corner and I have recently made my booking for the hotel and am now looking forward to getting together once more with friends and fellow collectors whom I usually see only once a year. I hope many of you will attend the Biology Unit meeting, which is usually at 10:00 A.M. Saturday morning and I look forward to meeting many of you.

Until next time… *Alan J. Hanks*